

January 28, 2010
Mizuho Corporate Bank, Ltd.

Mizuho Corporate Bank (China), Ltd. receives Approval to Commence Preparations for Establishment of Suzhou Branch

On January 15, 2010, Mizuho Corporate Bank (China), Ltd., a wholly-owned subsidiary of Mizuho Corporate Bank, Ltd. (MHCB: President & CEO, Yasuhiro Sato), received official approval for the application submitted to the China Banking Regulatory Commission to begin preparations for the establishment of a branch in the city of Suzhou, Jiangsu Province, China. Based on this approval, Mizuho will move forward with concrete preparations for establishment of the branch, aiming for completion in the first half of fiscal 2010.

Located in the heart of the industrial zone that runs from Shanghai to Wuxi (Jiangsu Province) and Nanjing, Suzhou is one of the leading industrial centers in China. A large number of companies from Japan and other countries have established operations in areas such as the Suzhou Industrial Park, a massive cooperative development project between the governments of China and Singapore, the Suzhou New District, and the Kunshan Economic & Technology Development Zone, and many foreign-capitalized firms have developed new business operations there in a variety of industries, including home electronics, machinery, automobiles, chemistry, paper, and more recently, green technologies, real estate and distribution, making Suzhou an attractive metropolis with strong potential for future growth and development.

The Suzhou Branch is planned to be the eleventh business promotion office for Mizuho Corporate Bank (China), Ltd, which currently operates ten offices (Head Office in Shanghai; the Beijing, Dalian, Tianjin, Qingdao, Wuxi, Wuhan, Guangzhou, and Shenzhen Branches; and the Dalian Economic & Technological Development Area Sub-Branch). This network and MHCB's two representative offices (Nanjing and Xiamen) in China will provide the MHCB group with the largest network in China (not including Taiwan and Hong Kong) of any Japanese bank. Utilizing this network spanning China, the Suzhou Branch will provide a wide range of services to Mizuho customers at close proximity, supplementing an enhanced business promotion structure capable of providing optimal support for the development of our customers' business.

Outline of Suzhou

As a city "south of the Yangtze River", Suzhou has since long ago prospered from water transport. Located in the southeast area of Jiangsu Province, the city is situated off the southern bank of the Yangtze River and is bordered on the east by the city of Shanghai. With a population of 6.3 million*, Suzhou – along with neighboring Shanghai and Zhejiang Province – is part of the Yangtze River Delta Economic Zone, the largest economic zone in China. As a central part of the economic zone, Suzhou is viewed as a key city that plays an important role in supporting the economy of China.

*source: Suzhou Statistical Yearbook